

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 22, 2004
Maturity Date: July 22, 2004
CUSIP Number: 912795QU8

High Rate: 0.950% Investment Rate 1/: 0.970% Price: 99.520

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 17.05%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,608,070	\$ 14,963,241
Noncompetitive	886,944	886,944
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	34,645,014	16,000,185 2/
Federal Reserve	6,013,907	6,013,907
TOTAL	\$ 40,658,921	\$ 22,014,092

Median rate 0.935%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,645,014 / 16,000,185 = 2.17

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$664,354,000